

## Receivership Case Study

### Overview:

Resolved risk of CCRC licensure termination for Columbia Pacific Advisors investment firm.

### Challenge:

State regulators assigned a temporary manager to the CCRC. Investors were given a two-week notice of closure and the transfer of the remaining 12 Skilled Nursing residents, putting at risk the adjoining independent and assisted living community.

### Solution:

Long Hill held a planning meeting with state officials while simultaneously working with Columbia Pacific Advisors to prepare a consensual receivership filing in federal court. Within two weeks, federal courts had approved the filing. Long Hill was assigned as the receiver and immediately began work to excuse the state-appointed manager and gain the trust of the staff.

### Results:

- Reached 100% occupancy, increasing population from 12 to 77 residents.
- Organized broker selection process.
- Advised on securing favorable licensure status to a successor.
- Consummated sale at 100% recovery of the original investment, supporting broker with financial analysis and improvement in market value.

### Sample Long Hill investor clients

- Columbia Pacific Advisors LLP
- Department of Housing and Urban Development (HUD)
- Formation Capital
- GE Capital
- State of Connecticut
- Sunwest Guaranty
- US Trust
- Walker Dunlop LLP

